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Message Text

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ACTION XMB-04

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E.O. 11652: N/A
TAGS: BPRO
SUBJ: DIESEL AUTO PARTS, S.A.

REF: STATE 219171

1. BASED UPON INDICATIONS OF DECLINING FORTUNES OF DIESEL AUTO PARTS AND KNOWLEDGE OF EX-IM BANK INVOLVEMENT, EMBASSY HAS FILED VOLUNTARY UPDATE ON WORLD TRADE DATA REPORTS BUT HAS NOT BEEN ABLE TO MONITOR DEVELOPMENTS ON DAY-TO-DAY BASIS. WE ARE LOOKING INTO THE NUMEROUS QUESTIONS RAISED IN REFTEL, BUT MOST WILL TAKE CONSIDERABLE RESEARCH.

2. IT APPEARS THAT SUBJECT FIRM IS FINISHED AS A MAJOR TRADING ENTERPRISE WITH HOSSEIN FOULADI ATTEMPTING TO CLEAR EXISTING DEBTS TO SALVAGE FAMILY NAME. WE ARE INFORMED THAT HOSSEIN HAS SUFFICIENT ASSETS IN OWN NAME TO DO THIS, BUT EMBASSY CAN NOT PREDICT LIKELIHOOD OF HIS PAYING IN FULL.

3. LAW FIRM IN QUESTION IS HIGHLY REGARDED AND UTILIZED BY

MANY MAJOR FOREIGN COMPANIES. IN DISCUSSION WITH OFFICIAL IN AGHAYAN FIRM HE BELIEVES BETTER TO WAIT FOR RETURN TO TEHRAN OF VAKILI (WEKILI) AS POSITIVE INFLUENCE IN ATTAINING SETTLEMENT. HE BELIEVED VAKILI WOULD RETURN TOWARD THE MIDDLE OF SEPTEMBER.
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4. AS REGARDS FEES, ANOTHER PROMINENT LAW FIRM ADVISES THAT IF A CLAIM GOES TO THE COURTS THE LEGAL FYU IS BOUND BY THE TARIFF SCHEDULE OF THE IRAN BAR ASSOCIATION AND THAT AT THAT TIME THE FIRM MUST PURCHASE AND HAVE CANCELLED STAMP TAXES COVERING THE FEES. TARIFF IS ON A SLIDING SCALE RANGING FROM SIX PERCENT TO ELEVEN PERCENT OF AMOUNT CLAIMED. THERE ARE TWO

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APPEALS POSSIBLE FOLLOWING DECISION OF COURT. IF CASE ENDS AFTER FIRST STAGE FIFTY PERCENT OF THE FEE (E.G. ONE-HALF OF ELEVEN PERCENT) IS APPLICABLE; IF CASE ENDS AFTER FIRST APPEAL, SEVENTY-FIVE PERCENT IS APPLICABLE; AND IF BOTH APPEALS ARE TAKEN, FULL PERCENTAGE FEE IS APPLICABLE. CASE IN QUESTION PROBABLY WOULD BE SIX PERCENT OR THEREABOUT. ABOVE TARIFF FIXED AND NOT NEGOTIABLE. FYI -- EMBOFF INFORMANT OPINED USE OF SUCH A SCALE MIGHT POSSIBLY BE CHEAPEST COURSE IN CASE IN QUESTION WHETHER OR NOT CASE GOES TO TRIAL. END FYI.

5. SHOULD CASE NOT GO TO COURT LOCAL LAWYERS CHARGE EITHER BY HOUR OR LUMP SUM. LATTER COULD BE AS MUCH AS FIFTY PERCENT OF AMOUNT IN QUESTION. IT MIGHT BE HALF IN ADVANCE AND HALF IF CASE WON. EMBOFF INFORMANT SAID HOURLY FEES FOR TOP FIRMS TYPICALLY RANGE BETWEEN DOLLARS 100-200. FEES EXCEPT FOR BAR ASSOCIATION TARIFFS ARE NOT SET AND CAN BE NEGOTIATED BETWEEN CLIENT AND FIRM.
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